

Revenue Forecasting Committee - May 2007 - Racino Revenue

GENERAL FUND REVENUE	2005-06 Actual	2006-07	2007-08	2008-09	2009-10	2010-11
March 2007 Forecast - Revised General Fund Revenue	\$4,346,725	\$7,174,541	\$6,867,137	\$10,339,497	\$10,990,769	\$11,175,085
Incremental Effect of May 2007 Forecast		\$332,781	\$492,048	\$1,052,352	\$1,515,934	\$1,903,456
May 2007 Forecast - Revised General Fund Revenue	\$4,346,725	\$7,507,322	\$7,359,185	\$11,391,849	\$12,506,703	\$13,078,541

FUND FOR A HEALTHY MAINE REVENUE	2005-06 Actual	2006-07	2007-08	2008-09	2009-10	2010-11
March 2007 Forecast - Fund for a Healthy Maine Revenue	\$1,771,173	\$3,308,981	\$3,200,206	\$4,872,924	\$5,039,588	\$5,039,588
Incremental Effect of May 2007 Forecast		\$261,319	\$616,945	\$1,104,291	\$1,326,187	\$1,503,637
May 2007 Forecast - Fund for a Healthy Maine Revenue	\$1,771,173	\$3,570,300	\$3,817,151	\$5,977,215	\$6,365,775	\$6,543,225

Detail of Current Revenue Forecast - Distribution of Total Slot Income

		2005-06 Actual	2006-07	2007-08	2008-09	2009-10	2010-11
Gross Slot Income (Coin/Voucher In)	A	\$309,840,487	\$609,473,199	\$587,254,000	\$919,571,500	\$979,350,000	\$1,006,650,000
Player's Share (Payback Value)	B	\$289,030,355	\$567,675,472	\$543,209,950	\$850,603,638	\$905,898,750	\$931,151,250
General Fund - Administration (1% of Gross Slot Income)	C 1.0%	\$3,098,405	\$6,094,732	\$5,872,540	\$9,195,715	\$9,793,500	\$10,066,500
"Net Slot Machine Income" (=A-B-C)		\$17,711,727	\$35,702,995	\$38,171,510	\$59,772,148	\$63,657,750	\$65,432,250
Licensees' Share of "Net Slot Machine Income"	61.0%	\$10,804,153	\$21,778,827	\$23,284,621	\$36,461,010	\$38,831,228	\$39,913,673

Distribution of State Share of "Net Slot Machine Income"	39.0%	2005-06 Actual	2006-07	2007-08	2008-09	2009-10	2010-11
General Fund (other)	3.0%	\$531,352	\$1,071,090	\$1,145,145	\$1,793,164	\$1,909,733	\$1,962,968
General Fund (After 48 months - November 2009)	1.0%	\$0	\$0	\$0	\$0	\$408,720	\$654,323
Fund for Healthy Maine	10.0%	\$1,771,173	\$3,570,300	\$3,817,151	\$5,977,215	\$6,365,775	\$6,543,225
University of Maine Scholarship Fund	2.0%	\$354,235	\$714,060	\$763,430	\$1,195,443	\$1,273,155	\$1,308,645
Maine Community College System - Scholarship Funds	1.0%	\$177,117	\$357,030	\$381,715	\$597,721	\$636,578	\$654,323
Resident Municipalities	1.0%	\$177,117	\$357,030	\$381,715	\$597,721	\$636,578	\$654,323
Purse Supplements	10.0%	\$1,771,173	\$3,570,300	\$3,817,151	\$5,977,215	\$6,365,775	\$6,543,225
Sire Stakes Fund	3.0%	\$531,352	\$1,071,090	\$1,145,145	\$1,793,164	\$1,909,733	\$1,962,968
Fund to Encourage Racing at Commercial Tracks	4.0%	\$708,469	\$1,428,120	\$1,526,860	\$2,390,886	\$2,546,310	\$2,617,290
Fund to Stabilize Off-Track Betting (48 months - until Oct 2009)	2.0%	\$354,235	\$714,060	\$763,430	\$1,195,443	\$455,715	\$0
Fund to Stabilize Off-Track Betting (after 48 months - Nov 2009)	1.0%	\$0	\$0	\$0	\$0	\$408,720	\$654,323
Agricultural Fair Support Fund	3.0%	\$531,352	\$1,071,090	\$1,145,145	\$1,793,164	\$1,909,733	\$1,962,968

Revenue Summary	2005-06 Actual	2006-07	2007-08	2008-09	2009-10	2010-11
General Fund						
General Fund Administration	\$3,098,405.00	\$6,094,732	\$5,872,540	\$9,195,715	\$9,793,500	\$10,066,500
General Fund (Other)	\$531,351.80	\$1,071,090	\$1,145,145	\$1,793,164	\$2,318,453	\$2,617,291
Licensing revenue	\$585,985.25	\$329,500	\$329,500	\$389,500	\$382,750	\$382,750
Reimbursement - Background Checks	\$130,983.39	\$12,000	\$12,000	\$13,470	\$12,000	\$12,000
Subtotal - General Fund	\$4,346,725	\$7,507,322	\$7,359,185	\$11,391,849	\$12,506,703	\$13,078,541
Fund for Healthy Maine	\$1,771,173	\$3,570,300	\$3,817,151	\$5,977,215	\$6,365,775	\$6,543,225
Other Special Revenue Funds						
Harness Racing Commission	\$3,896,580	\$7,854,660	\$8,397,731	\$13,149,872	\$13,595,986	\$13,740,774
HRC - Subtotal	\$3,896,580	\$7,854,660	\$8,397,731	\$13,149,872	\$13,595,986	\$13,740,774
PUS- host municipalities	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
University of Maine Scholarship Fund	\$354,235	\$714,060	\$763,430	\$1,195,443	\$1,273,155	\$1,308,645
Maine Community College System Scholarships	\$177,117	\$357,030	\$381,715	\$597,721	\$636,578	\$654,323
Resident Municipalities	\$177,117	\$357,030	\$381,715	\$597,721	\$636,578	\$654,323
Subtotal - Other Special Revenue Funds	\$4,630,049	\$9,307,780	\$9,949,591	\$15,565,757	\$16,167,297	\$16,383,065

Details and Assumptions

Calculated Gross Slot Machine Income Per Month	# of days	2005-06 Actual	2006-07	2007-08	2008-09	2009-10	2010-11
Total Gross Slot Income - Fiscal Year		\$309,840,487	\$609,473,199	\$587,254,000	\$919,571,500	\$979,350,000	\$1,006,650,000
July	31	\$0	\$58,000,282	\$51,971,500	\$51,971,500	\$88,350,000	\$91,450,000
August	31	\$0	\$45,683,294	\$51,971,500	\$86,025,000	\$88,350,000	\$91,450,000
September	30	\$0	\$49,496,760	\$50,295,000	\$83,250,000	\$85,500,000	\$88,500,000
October	31	\$0	\$49,186,407	\$54,941,300	\$86,025,000	\$88,350,000	\$91,450,000
November	30	\$26,353,621	\$49,511,516	\$50,295,000	\$78,000,000	\$79,500,000	\$81,000,000
December	30	\$25,680,177	\$51,644,600	\$44,547,000	\$72,750,000	\$74,250,000	\$76,500,000
January	31	\$42,054,745	\$46,136,272	\$46,031,900	\$75,175,000	\$76,725,000	\$79,050,000
February	28	\$38,052,564	\$48,888,058	\$41,577,200	\$67,900,000	\$69,300,000	\$71,400,000
March	31	\$41,217,878	\$62,488,075	\$47,516,800	\$75,175,000	\$76,725,000	\$79,050,000
April	29	\$40,340,452	\$46,171,435	\$45,840,300	\$72,500,000	\$75,400,000	\$76,850,000
May	31	\$52,463,113	\$51,971,500	\$51,971,500	\$86,800,000	\$89,900,000	\$91,450,000
June	30	\$43,677,937	\$50,295,000	\$50,295,000	\$84,000,000	\$87,000,000	\$88,500,000

Player's Share of Slot Machine Income Per Month		2005-06 Actual	2006-07	2007-08	2008-09	2009-10	2010-11
Total Player's Share - Fiscal Year		\$289,030,355	\$567,675,472	\$543,209,950	\$850,603,638	\$905,898,750	\$931,151,250
July		\$0	\$54,067,349	\$48,073,638	\$48,073,638	\$81,723,750	\$84,591,250
August		\$0	\$42,633,685	\$48,073,638	\$79,573,125	\$81,723,750	\$84,591,250
September		\$0	\$46,146,894	\$46,522,875	\$77,006,250	\$79,087,500	\$81,862,500
October		\$0	\$45,994,468	\$50,820,703	\$79,573,125	\$81,723,750	\$84,591,250
November		\$24,521,586	\$46,266,489	\$46,522,875	\$72,150,000	\$73,537,500	\$74,925,000
December		\$23,932,523	\$48,267,141	\$41,205,975	\$67,293,750	\$68,681,250	\$70,762,500
January		\$39,145,785	\$43,138,794	\$42,579,508	\$69,536,875	\$70,970,625	\$73,121,250
February		\$35,487,203	\$45,622,618	\$38,458,910	\$62,807,500	\$64,102,500	\$66,045,000
March		\$38,440,827	\$58,262,804	\$43,953,040	\$69,536,875	\$70,970,625	\$73,121,250
April		\$37,632,335	\$42,678,718	\$42,402,278	\$67,062,500	\$69,745,000	\$71,086,250
May		\$49,023,676	\$48,073,638	\$48,073,638	\$80,290,000	\$83,157,500	\$84,591,250
June		\$40,846,420	\$46,522,875	\$46,522,875	\$77,700,000	\$80,475,000	\$81,862,500

Licensing and Application Revenues:	#	Fee	2005-06 Actual	2006-07	2007-08	2008-09	2009-10	2010-11
Slot Machine Operator- Initial Application Fee	1	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0
Slot Machine Operator- Annual Renewal Fee		\$75,000	\$150,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Transfer of Operator Renewal Fee to host municipality			(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)
Slot Machine Distributor - Initial Application Fee	3	\$200,000	\$400,000	\$0	\$0	\$0	\$0	\$0
Slot Machine Distributor - Annual Renewal Fee	3	\$75,000	\$0	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000
Slot Machines - Initial Registration Fee		\$100	\$32,700	\$0	\$0	\$52,500	\$0	\$0
Slot Machines - Annual Renewal Fee		\$100	\$0	\$47,500	\$47,500	\$47,500	\$100,000	\$100,000
Gambling Services Vendors	2	\$2,000	\$10,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
Number of Licensed Employees			128	120	120	120	150	150
Application Fees from Licensed Employees		\$250	\$6,050	\$0	\$0	\$7,500	\$0	\$0
Licensed Employees - Annual Renewal Fees		\$25	\$0	\$3,000	\$3,000	\$3,000	\$3,750	\$3,750
Other Revenue deposited as Licensing Revenue			\$12,235	\$0	\$0	\$0	\$0	\$0
Total License Fees			\$585,985	\$329,500	\$329,500	\$389,500	\$382,750	\$382,750
Licensee Background Check Cost Reimbursement			\$130,983	\$12,000	\$12,000	\$13,470	\$12,000	\$12,000

Number of Machines	2005-06 Actual	2006-07	2007-08	2008-09	2009-10	2010-11
July	0	475	479	479	1,000	1,000
August	0	475	479	1,000	1,000	1,000
September	0	475	479	1,000	1,000	1,000
October	0	475	479	1,000	1,000	1,000
November	475	475	479	1,000	1,000	1,000
December	475	477	479	1,000	1,000	1,000
January	475	479	479	1,000	1,000	1,000
February	475	479	479	1,000	1,000	1,000
March	475	479	479	1,000	1,000	1,000
April	475	479	479	1,000	1,000	1,000
May	475	479	479	1,000	1,000	1,000
June	475	479	479	1,000	1,000	1,000

Payback % Average for Month	2005-06 Actual	2006-07	2007-08	2008-09	2009-10	2010-11
July	0.00%	93.22%	92.50%	92.50%	92.50%	92.50%
August	0.00%	93.32%	92.50%	92.50%	92.50%	92.50%
September	0.00%	93.23%	92.50%	92.50%	92.50%	92.50%
October	0.00%	93.51%	92.50%	92.50%	92.50%	92.50%
November	93.05%	93.45%	92.50%	92.50%	92.50%	92.50%
December	93.19%	93.46%	92.50%	92.50%	92.50%	92.50%
January	93.08%	93.50%	92.50%	92.50%	92.50%	92.50%
February	93.26%	93.32%	92.50%	92.50%	92.50%	92.50%
March	93.26%	93.24%	92.50%	92.50%	92.50%	92.50%
April	93.29%	92.44%	92.50%	92.50%	92.50%	92.50%
May	93.44%	92.50%	92.50%	92.50%	92.50%	92.50%
June	93.52%	92.50%	92.50%	92.50%	92.50%	92.50%

Average Total Slot Income Per Machine Per Day	2005-06 Actual	2006-07	2007-08	2008-09	2009-10	2010-11
Average for the Fiscal Year	\$2,776.40	\$3,532	\$3,375	\$2,685	\$2,696	\$2,771
July	\$0.00	3,488.74	\$3,500	\$3,500	\$2,850	\$2,950
August	\$0.00	3,434.83	\$3,500	\$2,775	\$2,850	\$2,950
September	\$0.00	3,473.46	\$3,500	\$2,775	\$2,850	\$2,950
October	\$0.00	3,698.23	\$3,700	\$2,775	\$2,850	\$2,950
November	\$2,133.90	3,722.67	\$3,500	\$2,600	\$2,650	\$2,700
December	\$2,002.35	3,187.07	\$3,100	\$2,425	\$2,475	\$2,550
January	\$2,529.61	3,439.92	\$3,100	\$2,425	\$2,475	\$2,550
February	\$2,861.10	3,645.10	\$3,100	\$2,425	\$2,475	\$2,550
March	\$3,099.09	3,727.29	\$3,200	\$2,425	\$2,475	\$2,550
April	\$3,145.45	3,570.05	\$3,300	\$2,500	\$2,600	\$2,650
May	\$3,155.68	\$3,500	\$3,500	\$2,800	\$2,900	\$2,950
June	\$3,284.06	\$3,500	\$3,500	\$2,800	\$2,900	\$2,950